

RAIL LOGISTICS, LC

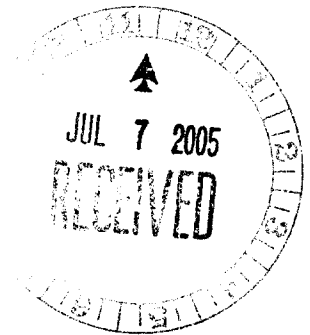
RECORDATION NO. 25700 FILED

June 27, 2005

JUL 07 '05

2-53 PM

SURFACE TRANSPORTATION BOARD



Mr. Vernon Williams
Recordation's Unit
Surface Transportation Board
1925 K Street, N. W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

Enclosed are two (2) originals of the Bill of Sale dated June 17, 2005 between the following parties:

VENDOR: Progress Rail Services Corporation
PURCHASER: Rail Logistics, LC

Please see Exhibit A for the equipment, Eleven (11) Used 100 Ton Covered Hopper Railcars, involved in this transaction.

This filing is to appear in the index as follows:

Bill of Sale, dated June 17, 2005 related to (11) Used 100 Ton Covered Hopper Railcars bearing the reporting mark of EAFX and their car numbers.

The filing fee for this document in the amount of \$32.00 is included. Please return a stamped original to my attention.

Should you have any questions or need further information, please do not hesitate to contact me. (913-491-0050)

Sincerely,

A handwritten signature in cursive script, appearing to read "Nanci Norman".

Nanci Norman
Document Coordinator

Cc: Chris Mnichowski, CFO

ENCS

RAIL LOGISTICS, LC

June 27, 2005

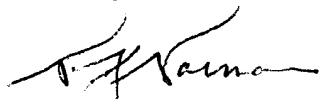
Mr. Vernon Williams
Recordation's Unit
Surface Transportation Board
1925 K Street, N. W.
Washington, D.C. 20423-0001

Dear Mr. Williams:

RE: Letter of Certification – Rail Logistics / Progress Rail Services Corporation
(11) Used 100 Ton Covered Hopper Railcars

I have found the enclosed documents to be complete and identical in all respects to the original documents. I declare under penalty of perjury, under the laws of the United States of America, that the foregoing is true and correct.

Sincerely,



Nanci Norman
Document Coordinator

cc: Chris Mnichowski, CFO

ENCS

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BILL OF SALE

SURFACE TRANSPORTATION BOARD

KNOW ALL MEN BY THESE PRESENTS that PROGRESS RAIL SERVICES CORPORATION (hereinafter called *Seller*), in consideration of the receipt of One Dollar (\$1.00), and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, paid by RAIL LOGISTICS, LC, (hereinafter called the *Buyer*), does hereby grant, bargain, sell, assign, convey, transfer and deliver unto Buyer and its successors and assigns, to have and to hold for their use and benefit forever, all of Seller's right, title and interests in and to the railcars as shown on Exhibit A attached hereto (the "Railcars").

This Bill of Sale is being given pursuant to that certain Railcar Purchase And Sale Agreement dated June 15, 2005 between Seller and Buyer (the *Purchase Agreement*).

THE RAILCARS ARE BEING SOLD TO BUYER "AS-IS, WHERE IS AND WITH ALL FAULTS". SELLER MAKES NO, AND SELLER EXPRESSLY DISCLAIMS, ALL REPRESENTATIONS OR WARRANTY, EXPRESS OR IMPLIED, AS TO THE CONDITION OF THE RAILCARS, OR ANY COMPONENT, APPLIANCE, PART OR FIXTURE ON ANY RAILCAR, WHETHER AS TO THEIR VALUE, DESIGN, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE, AS TO THE QUALITY OF MATERIAL OR WORKMANSHIP OR CONFORMITY TO SPECIFICATIONS, AS TO THE ABSENCE OF ANY LATENT OR OTHER DEFECTS, WHETHER OR NOT DISCOVERABLE, OR AS TO ANY OTHER MATTER WHATSOEVER RELATING TO THE RAILCARS (EXCEPT AS SET FORTH IN THIS BILL OF SALE).

Seller warrants that: (i) it is the lawful owner of the Railcars and has full right and authority to sell the Railcars to Buyer, (ii) it is hereby transmitting to Buyer legal, good and marketable title to the aforesaid Railcars, free from any security interest, tax, lien, claim or encumbrance, and (iii) it shall defend title to the Railcars against all persons.

Dated this 17th day of June, 2005.

SELLER: PROGRESS RAIL SERVICES CORPORATION

By: _____

Name: JOHN R. GRACE

Title: SENIOR VICE PRESIDENT

[CORPORATE SEAL]

RECEIVED JUN 25 2005

EXHIBIT A
[Bill Of Sale]

Eleven (11) Used 100-Ton Covered Hopper Railcars
Currently bearing the following Railroad Car Marks and Numbers.
(Railroad Car Mark To Be Changed Prior To Release To Buyer)

- (1) ATSF 305799
- (2) BN 456158
- (3) BN 456176
- (4) BN 456208
- (5) BN 456216
- (6) BN 457609
- (7) BN 456240
- (8) BNSF 433404
- (9) BNSF 433406
- (10) BNSF 433452
- (11) BNSF 433456